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**ARVO SOFTWARE LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**REGISTERED NUMBER: 452358**

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**KCA**

CHARTERED ACCOUNTANTS

ARVO SOFTWARE LIMITED

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ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**ARVO SOFTWARE LIMITED**

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**DIRECTORS AND OTHER INFORMATION**

**DIRECTOR:** Volodymyr Artemchuk  
Viktoriya Artemchuk

**SECRETARY:** Viktoriya Artemchuk

**ACCOUNTANTS:** KCA  
Chartered Accountants  
18A Redleaf Business Park  
Turvey Avenue  
Donabate  
Co Dublin

**BANKERS:** AIB  
40-41 Westmoreland Street  
Dublin 2

**REGISTERED OFFICE:** 6-9 Trinity Street  
Dublin 2

**BUSINESS ADDRESS:** 6-9 Trinity Street  
Dublin 2

## ARVO SOFTWARE LIMITED

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### BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 €	2024 €
Fixed assets		<u>-</u>	<u>-</u>
Current assets		<b>161,781</b>	357,780
Creditors: Amounts falling due within one year	4	<u>(58,530)</u>	<u>(99,816)</u>
<b>Net current assets</b>		<u><b>103,251</b></u>	<u>257,964</u>
<b>Total assets less current liabilities</b>		<b>103,251</b>	257,964
Creditors: Amounts falling due after more than one year	4	-	-
Accruals and deferred income		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u><b>103,251</b></u>	<u>257,964</u>
 <b>CAPITAL AND RESERVES</b>		<u><b>103,251</b></u>	<u>257,964</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as directors of Arvo Software Limited, state that:

- (a) the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the basis that section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its' financial year and of its' profit or loss for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

**BALANCE SHEET AS AT 31 MARCH 2025 - continued**

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**Approved by the Board of Directors and signed on its behalf by:**

**Volodymyr Artemchuk**  
*Director*

**Viktoriya Artemchuk**  
*Director*

**17 December 2025**

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1. GENERAL INFORMATION

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Arvo Software Limited for the financial year ended 31 March 2025.

Arvo Software Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland, CRO number 452358. The registered office and principal place of business of the company is 6-9 Trinity Street, Dublin 2.

##### *Currency*

The financial statements have been presented in the Euro currency (€) without rounding.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### *Basis of financial statements*

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to Micro-entities Regime* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by Section 280D of the Act, in respect of the financial year and has applied the rules of 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

##### *Tangible fixed assets*

All tangible assets are initially recorded at historical cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to its location and necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows;

Fixtures and fittings	over 5 years
Office equipment	over 5 years

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation arising from this review are accounted for prospectively over the remaining useful lives of the assets.

***Stocks and work in progress***

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

***Turnover***

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

***Government grants***

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

***Dividends***

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

***Retirement benefit costs***

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

***Short term employee benefits***

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

*Taxation*

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

*Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

Financial Instruments

*Ordinary Share Capital*

The ordinary share capital of the company is presented as equity.

*Cash and cash equivalents*

Cash consists of cash on hand and demand deposits.

*Other financial assets*

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

*Loans and borrowings*

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

*Loans and borrowings - continued*

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

*Other financial liabilities*

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

*Impairment of financial assets*

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

3. DIRECTORS LOAN	2025	2024
	€	€
At 1 April	19,841	30,000
Monies advanced to the company during the year	(1,556)	(10,159)
Amount repaid during the financial year	-	-
Impairment provision	-	-
Amounts waived during the year	-	-
<b>At 31 March</b>	<b><u>18,285</u></b>	<b><u>19,841</u></b>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4. CREDITORS

*Security given in respect of creditors*

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €NIL (2024 - €NIL).

5. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

*Capital commitments*

At the financial year end date the company had the following financial commitments:

	2025	2024
	€	€
Property, plant and equipment	-	-
	<u>-</u>	<u>-</u>
<i>Finance leases and hire purchase contracts</i>	<u><u>-</u></u>	<u><u>-</u></u>

In addition to the capital commitments set out above, the company has entered into contracts whose inception occurs after the financial year end date amounting to:

	2025	2024
	€	€
Finance leases and hire purchase contracts	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

5. GUARANTEES AND OTHER FINANCIAL COMMITMENTS - continued

*Operating lease commitments*

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Property, plant and equipment	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

*Retirement benefit commitments*

An amount of €NIL (2024 - €NIL) was included in accruals in respect of pension contributions to the defined contribution pension scheme. The company had no further commitments in respect of pension commitments at the end of the year (or the previous year), other than those included in the balance sheet.

No security has been given in respect of the above financial commitments.

6. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end or the preceding year end.

7. APPROPRIATION OF PROFIT AND LOSS ACCOUNT

	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	256,964	186,586
(Loss)/profit for the financial year	(154,713)	70,378
Dividends paid	-	-
Dividends liable to be paid	-	-
<b>Profit carried forward at the end of the financial year</b>	<b><u>102,251</u></b>	<b><u>256,964</u></b>